

Executive Summary Report

Characteristics Based Market Adjustment for 2000 Assessment Roll

Area Name / Number: Southpark Georgetown / 78

Previous Physical Inspection: 1996

Sales - Improved Summary:

Number of Sales: 110

Range of Sale Dates: 1/1998 - 12/1999

Sales – Improved Valuation Change Summary						
	Land	Imps	Total	Sale Price	Ratio	COV
1999 Value	\$24,500	\$82,200	\$106,700	\$124,800	85.5%	14.86%
2000 Value	\$29,000	\$93,600	\$122,600	\$124,800	98.2%	13.81%
Change	+\$4,500	+\$11,400	+\$15,900		+12.7%	-1.05%
% Change	+18.4%	+13.9%	+14.9%		+14.9%	-7.07%

*COV is a measure of uniformity, the lower the number the better the uniformity. The negative figures of -1.05% and -7.07% actually represent an improvement.

Sales used in Analysis: All sales of single family residences on residential lots which were verified as, or appeared to be, market sales were considered for the analysis. Individual sales, of that group, that were excluded are listed later in this report. Multi-parcel sales; multi-building sales; mobile home sales; and sales of new construction where less than a fully complete house was assessed for 1999 were also excluded.

Population - Improved Parcel Summary Data:

	Land	Imps	Total
1999 Value	\$26,500	\$75,900	\$102,400
2000 Value	\$31,400	\$86,400	\$117,800
Percent Change	+18.5%	+13.8%	+15.0%

Number of improved Parcels in the Population: 863

Summary of Findings: The analysis for this area consisted of a general review of applicable characteristics such as grade, age, condition, stories, living areas, views, waterfront, lot size, land problems and neighborhoods. The analysis results showed that several characteristic-based and neighborhood-based variables needed to be included in the update formula in order to improve the uniformity of assessments throughout the area. For instance, homes built before 1932, those in subarea 6 and those with a building grade of 7 in subarea 7 had a lower average ratio (assessed value/sales price) than others so the formula adjusts those properties upward more than in the others. However, the average assessment ratio of multi-unit dwellings and homes coded in very good condition was higher than the average assessment ratio of other stratum so the formula adjusts for these upward less than others thus improving equalization.

The Annual Update Values described in this report improve assessment levels, uniformity and equity. The recommendation is to post those values for the 2000 assessment roll.

Analyst

Sr. Appraiser

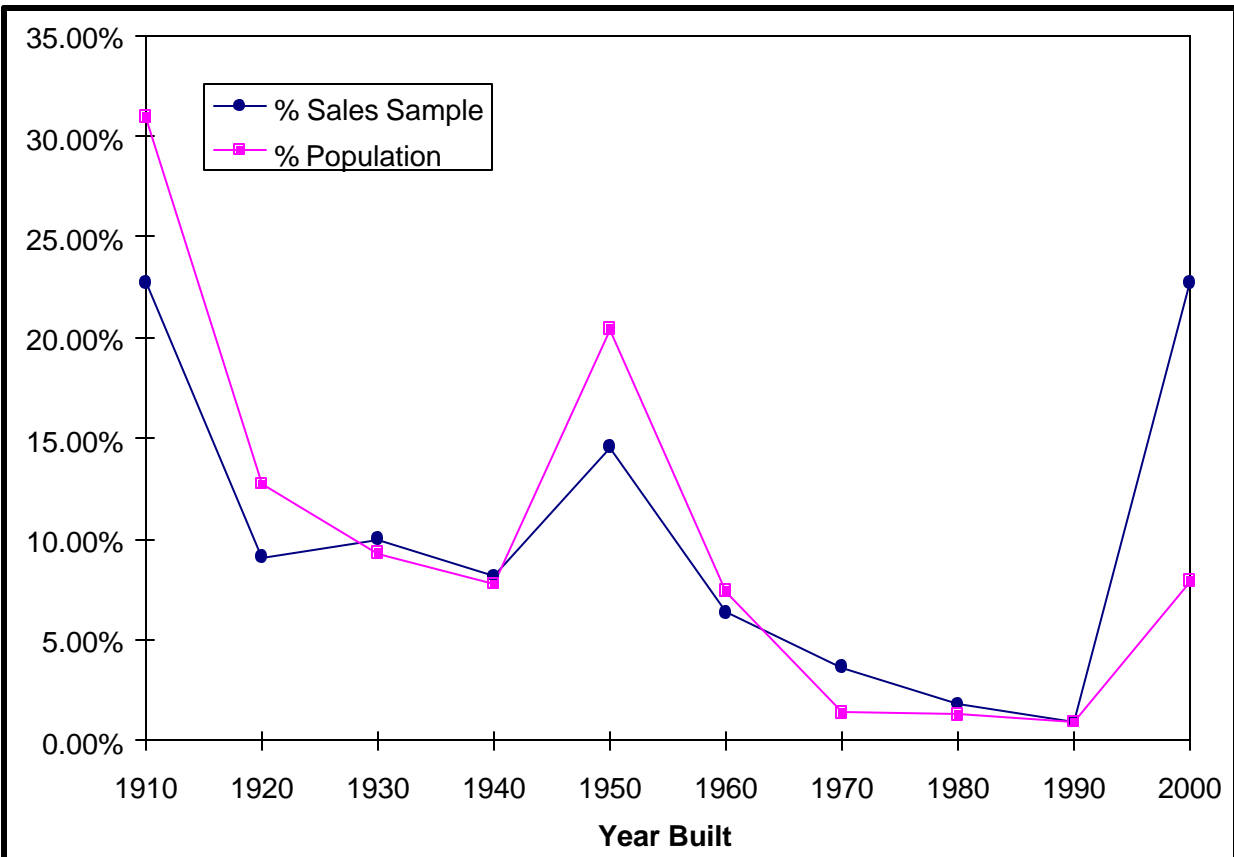
Division Mgr.

Assessor

Date

Sales Sample Representation of Population - Year Built

Sales Sample			Population		
Year Built	Frequency	% Sales Sample	Year Built	Frequency	% Population
1910	25	22.73%	1910	267	30.94%
1920	10	9.09%	1920	110	12.75%
1930	11	10.00%	1930	80	9.27%
1940	9	8.18%	1940	67	7.76%
1950	16	14.55%	1950	176	20.39%
1960	7	6.36%	1960	64	7.42%
1970	4	3.64%	1970	12	1.39%
1980	2	1.82%	1980	11	1.27%
1990	1	0.91%	1990	8	0.93%
2000	25	22.73%	2000	68	7.88%
	110			863	

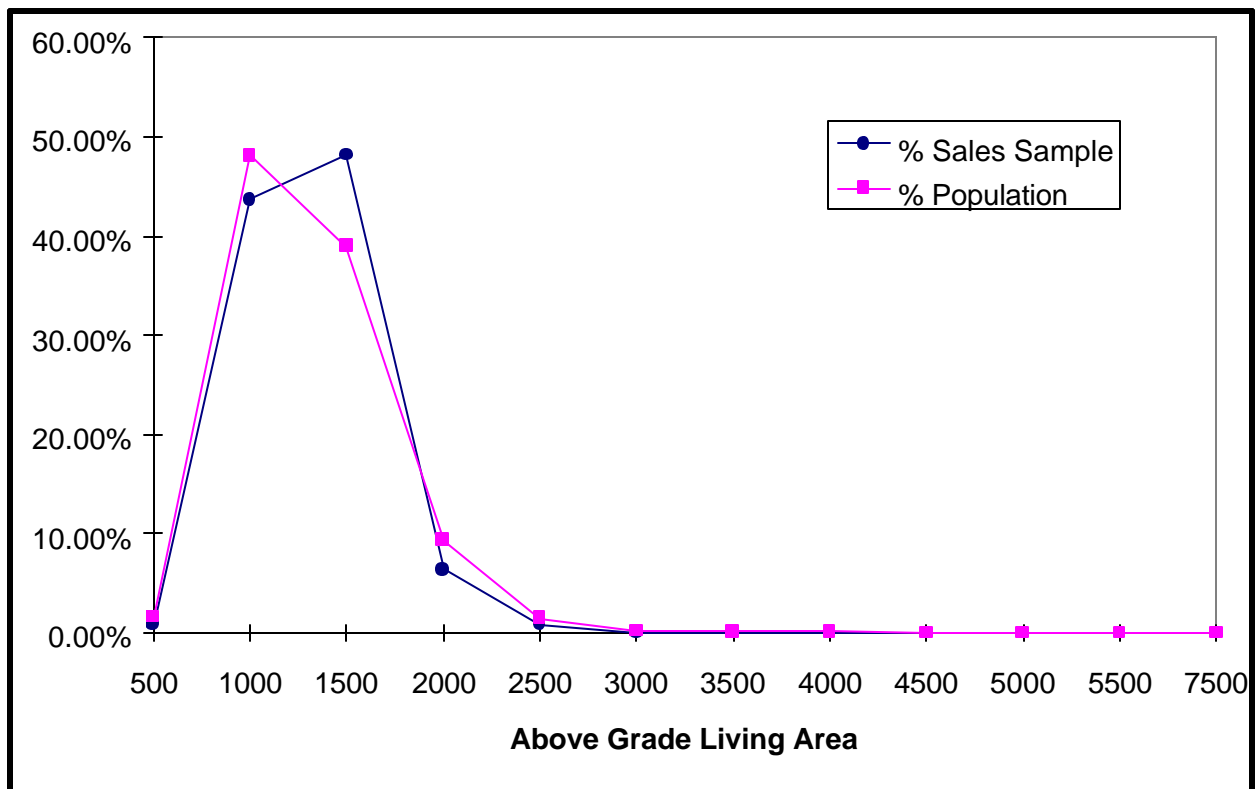


Since this area has a small number of parcels and therefore an unusually small number of sales, the chart above appears distorted and exaggerates differences because it is based on percentages. In this circumstance, where the number of cases in each stratum is small, the frequency distribution table at the top of the page provides a better summary of representation.

Sales Sample Representation of Population - Above Grade Living Area

Sales Sample		
AGLA	Frequency	% Sales Sample
500	1	0.91%
1000	48	43.64%
1500	53	48.18%
2000	7	6.36%
2500	1	0.91%
3000	0	0.00%
3500	0	0.00%
4000	0	0.00%
4500	0	0.00%
5000	0	0.00%
5500	0	0.00%
7500	0	0.00%
	110	

Population		
AGLA	Frequency	% Population
500	14	1.62%
1000	415	48.09%
1500	336	38.93%
2000	81	9.39%
2500	13	1.51%
3000	2	0.23%
3500	1	0.12%
4000	1	0.12%
4500	0	0.00%
5000	0	0.00%
5500	0	0.00%
7500	0	0.00%
	863	

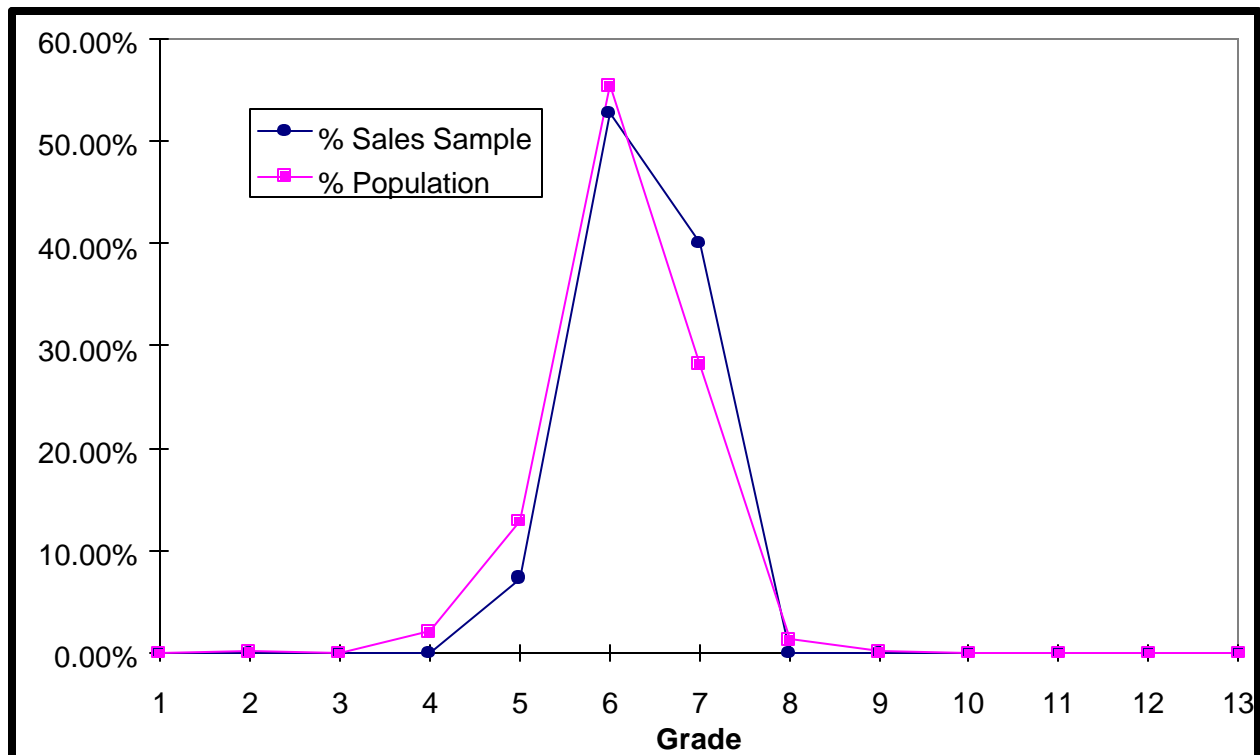


The sales sample frequency distribution follows the population distribution very closely with regard to Above Grade Living Area. This distribution is ideal for both accurate analysis and appraisals.

Sales Sample Representation of Population - Building Grade

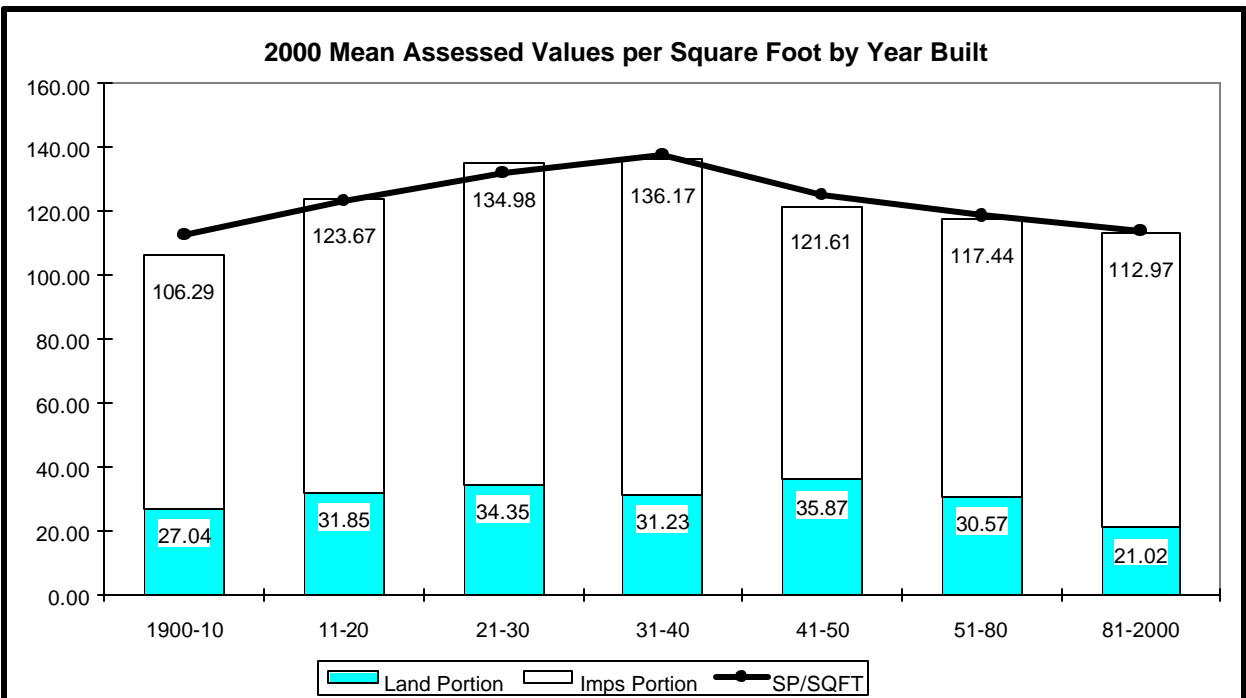
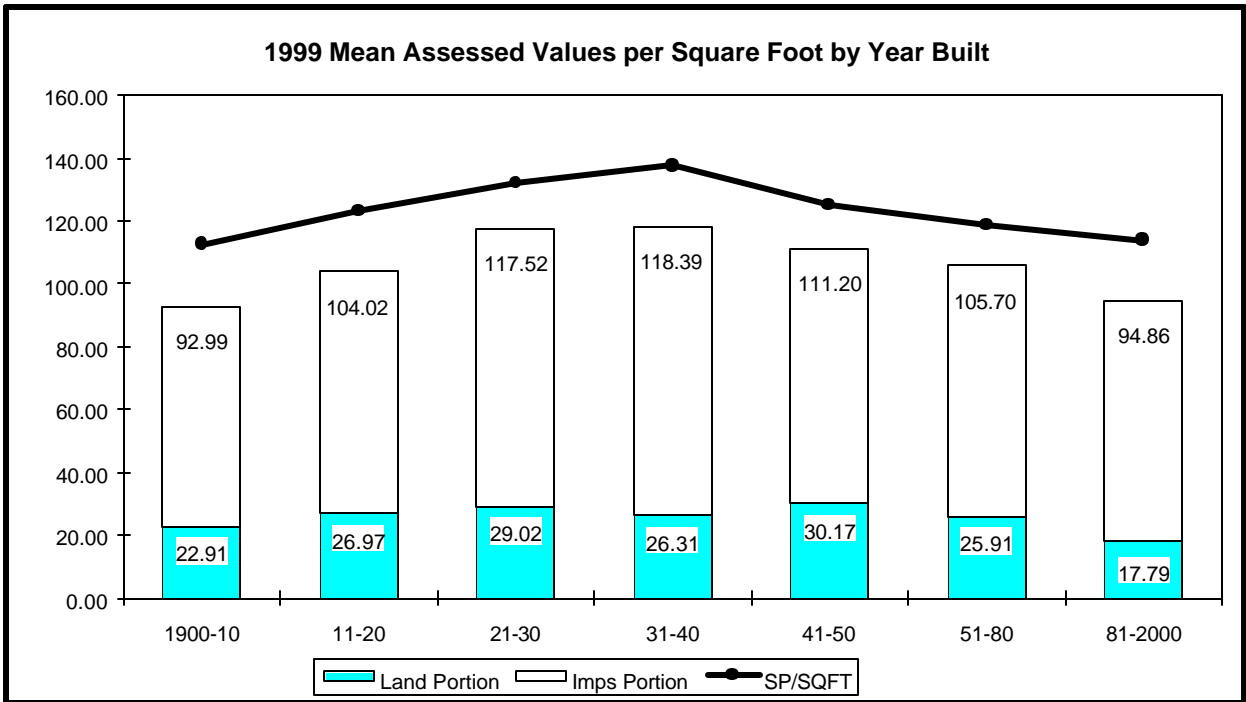
Sales Sample		
Grade	Frequency	% Sales Sample
1	0	0.00%
2	0	0.00%
3	0	0.00%
4	0	0.00%
5	8	7.27%
6	58	52.73%
7	44	40.00%
8	0	0.00%
9	0	0.00%
10	0	0.00%
11	0	0.00%
12	0	0.00%
13	0	0.00%
	110	

Population		
Grade	Frequency	% Population
1	0	0.00%
2	1	0.12%
3	0	0.00%
4	18	2.09%
5	111	12.86%
6	478	55.39%
7	243	28.16%
8	11	1.27%
9	1	0.12%
10	0	0.00%
11	0	0.00%
12	0	0.00%
13	0	0.00%
	863	



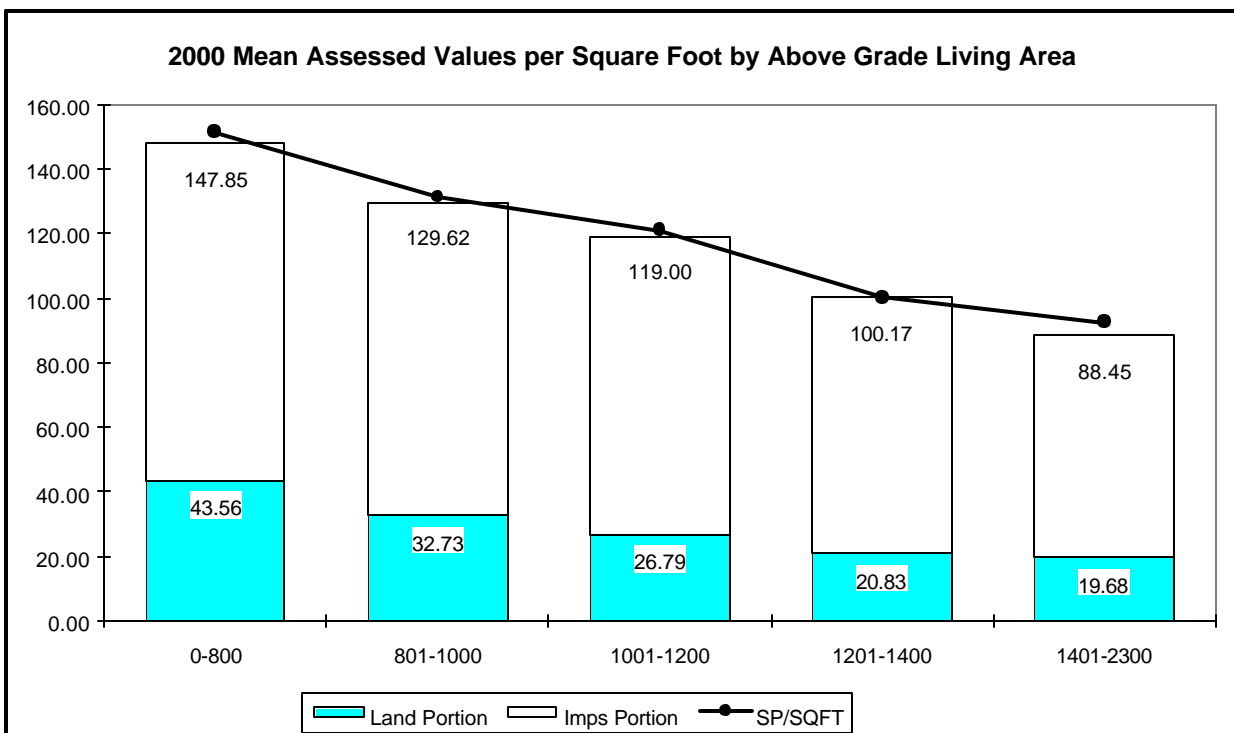
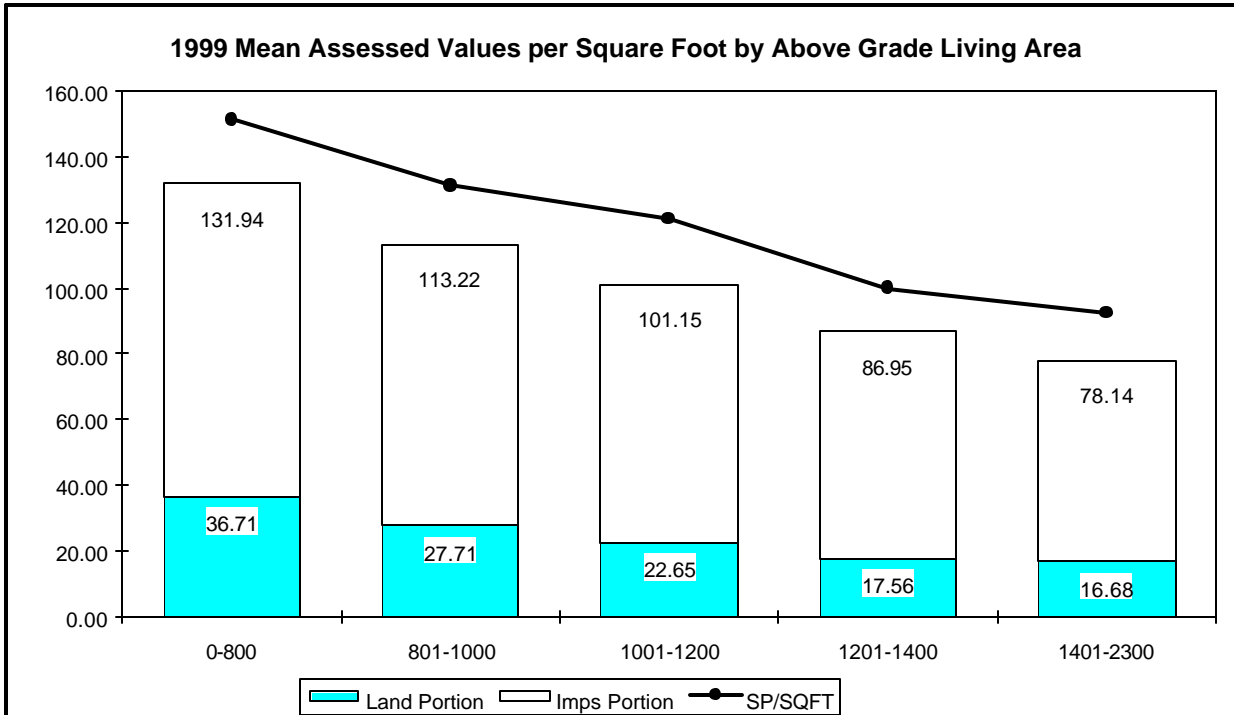
The sales sample frequency distribution follows the population distribution very closely with regard to Building Grade. This distribution is ideal for both accurate analysis and appraisals.

Comparison of 1999 and 2000 Per Square Foot Values by Year Built



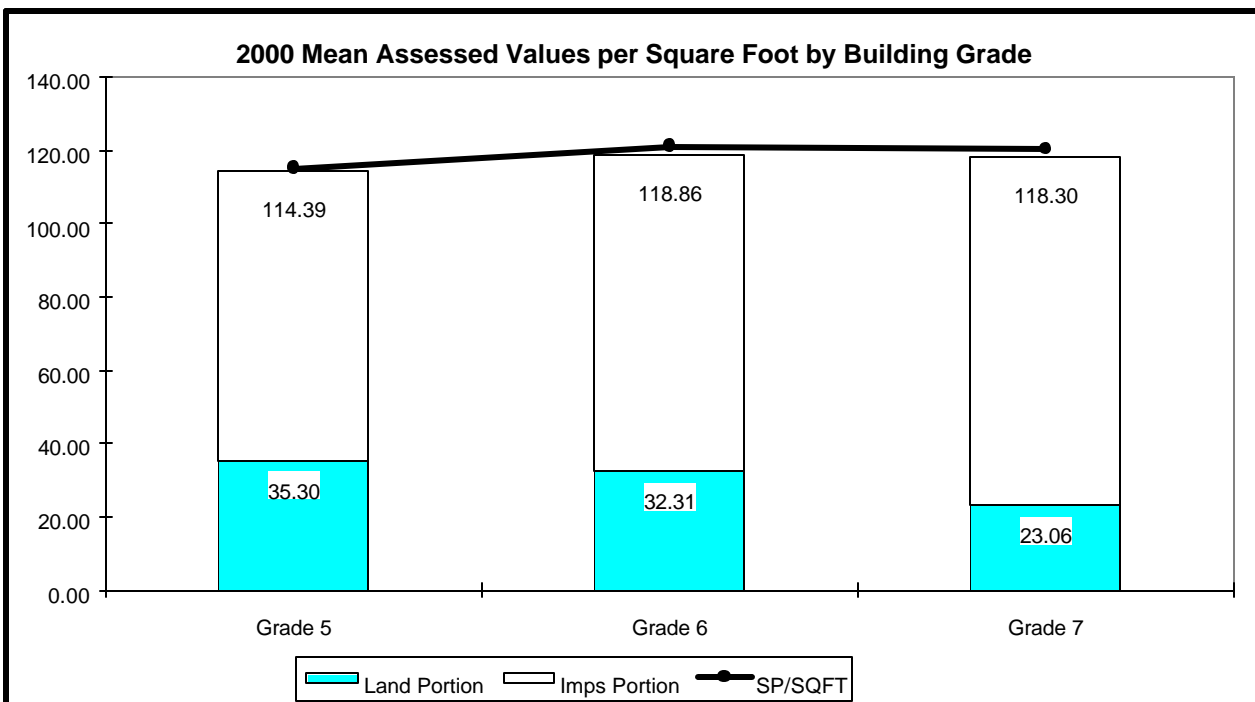
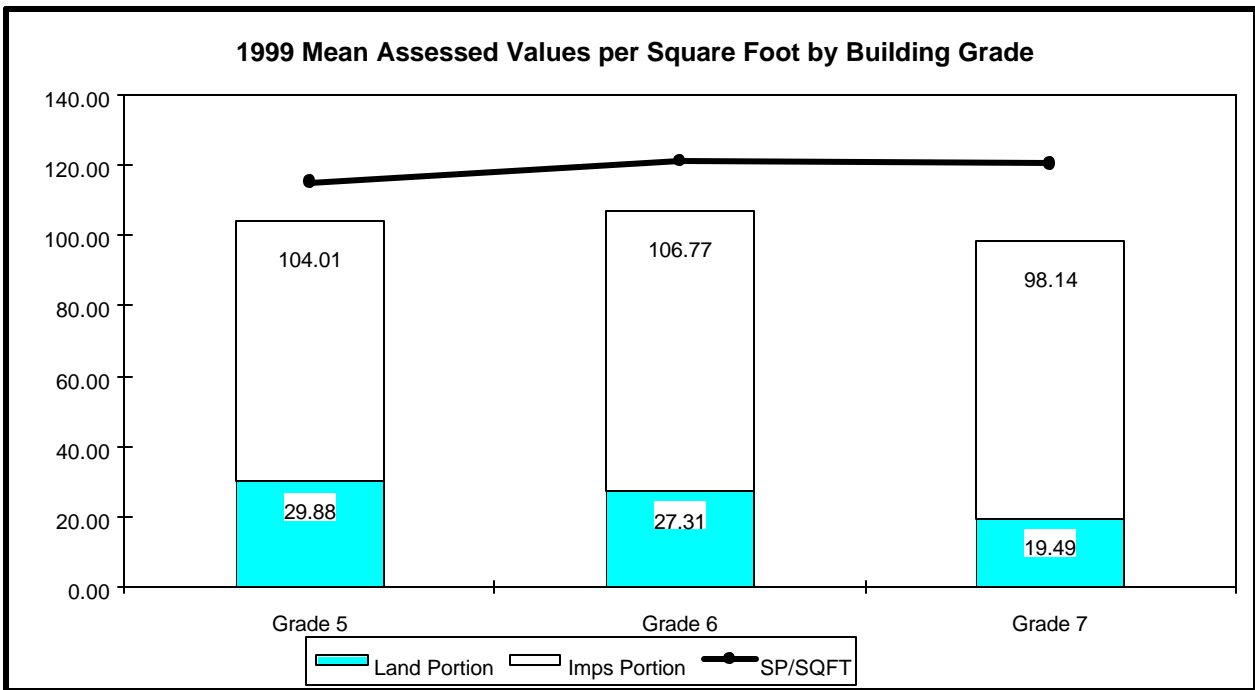
These charts clearly show an improvement in assessment level and uniformity by Year Built as a result of applying the 2000 recommended values. The values shown in the improvement portion of the chart represent the value for land and improvements.

Comparison of 1999 and 2000 Per Square Foot Values by Above Grade Living Area



These charts clearly show an improvement in assessment level and uniformity by Above Grade Living Area as a result of applying the 2000 recommended values. The values shown in the improvement portion of the chart represent the value for land and improvements.

Comparison of 1999 and 2000 Per Square Foot Values by Building Grade



These charts clearly show an improvement in assessment level and uniformity by Building Grade as a result of applying the 2000 recommended values. The values shown in the improvement portion of the chart represent the value for land and improvements.